

Indiana Univ.

Commercial

1904

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1904/05

VOL. I, No. 6

MARCH, 1904

# INDIANA UNIVERSITY BULLETIN



UNIVERSITY OF ILLINOIS

PRESIDENT'S OFFICE.

1904

## COMMERCIAL COURSE NUMBER

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Entered July 23, 1903, at Bloomington, Indiana, as second-class matter, under act of Congress of July 16, 1894.



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BLOOMINGTON, IND., MARCH, 1904

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The Bulletin is published bi-monthly by the Indiana University, from the University office, Bloomington, Indiana.

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## Indiana University

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The Indiana University is situated at Bloomington, the county seat of Monroe county. The town has a population of about 6,500; it is on the Chicago, Indianapolis, and Louisville Railway (Monon Route), about sixty miles southwest of Indianapolis, and one hundred miles northwest of Louisville. The University takes its origin from the State Seminary, which was established by act of the Legislature, approved January 20, 1820. In 1828 the title of the Seminary was changed by the Legislature to that of the Indiana College, and in 1838 the University was given its present name and style. By virtue of the State constitutions of 1816 and 1851, and the acts of the General Assembly thereunder, the Indiana University is the State University of Indiana, and is the head of the public school system of the State.

The University comprises the following Departments of Liberal Arts:

Department of Greek.

Department of Latin.

Department of Romance Languages.

Department of Germanic Languages.

Department of English.

Department of History and Political Science.

Department of Economics and Social Science.

Department of Philosophy.

Department of Pedagogy.

Department of Mathematics.

Department of Mechanics and Astronomy.

Department of Physics.

Department of Chemistry.

Department of Geology and Geography.

Department of Zoölogy.

Department of Botany.

Department of Medicine.

The School of Law.

Courses are also given in the Fine Arts, Music, and Physical Training. For copies of the University Catalogue, and other publications of the University, address

THE REGISTRAR, INDIANA UNIVERSITY,  
Bloomington, Indiana.

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## Term Calendar for 1904-1905

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The Fall term begins Tuesday, September 20, 1904.

Thanksgiving recess, November 24 and 25.

The Fall term ends Wednesday, December 21.

The Winter term begins Tuesday, January 3, 1905.

Foundation day, Friday, January 20.

The Winter term ends Friday, March 24.

The Spring term begins Tuesday, April 4.

Decoration day, a holiday, Tuesday, May 30.

The Spring term ends Friday, June 16.

Commencement day, June 21.

The Summer term begins Thursday, June 22.

Communications in regard to the Commercial Course should be addressed to John W. Cravens, Registrar, or William A. Rawles, Bloomington, Indiana.

# The Commercial Course

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## STAFF OF INSTRUCTORS

WILLIAM LOWE BRYAN, President of the University.

A.B., Indiana University; A.M., Indiana University; Ph.D., Clark University.

### IN ECONOMICS AND SOCIAL SCIENCE

ULYSSES GRANT WEATHERLY, Professor of Economics and Social Science.

A.B., Colgate University; Ph.D., Cornell University.

WILLIAM A. RAWLES, Junior Professor of Political Economy.

A.B., Indiana University; A.M., Indiana University; Ph.D., Columbia University.

ULYSSES HOWE SMITH, Instructor in Accounting.

A.B., Indiana University.

OLIVER CARY LOCKHART, Assistant in Economics and Social Science.

A.B., Indiana University.

### IN HISTORY

JAMES ALBERT WOODBURN, Professor of American History and Politics.

A.B., Indiana University; A.M., Indiana University; Ph.D., Johns Hopkins University.

SAMUEL BANNISTER HARDING, Junior Professor of European History.

A.B., Indiana University; A.M., Harvard University; Ph.D., Harvard University.

AMOS SHARTLE HERSHEY, Associate Professor of European History and Politics.

A.B., Harvard University; Ph.D., University of Heidelberg.

## IN LAW

GEORGE LOUIS REINHARD, Vice-President, Dean of the School of Law, and Professor of Law.

A.B., Indiana University; LL.D., Miami University.

ENOCH GEORGE HOGATE, Professor of Law.

A.B., Allegheny College; A.M., Allegheny College.

CHARLES MCGUFFEY HEPBURN, Professor of Law.

A.B., Davidson College; LL.B., University of Virginia.

WILLIAM ELLSWORTH CLAPHAM, Associate Professor of Law.

A.B., Indiana University; LL.B., Indiana University.

## IN ENGLISH\*

MARTIN WRIGHT SAMPSON, Professor of English.

A.B., University of Cincinnati; A.M., University of Cincinnati.

## IN MATHEMATICS\*

ROBERT JUDSON ALEY, Professor of Mathematics.

A. B., Indiana University; Ph.D., Pennsylvania University.

## IN MECHANICS AND ASTRONOMY\*

JOHN ANTHONY MILLER, Professor of Mechanics and Astronomy.

A.B., Indiana University; A.M., Leland Stanford Junior University;  
Ph.D., University of Chicago.

## IN CHEMISTRY\*

ROBERT EDWARD LYONS, Professor of Chemistry.

A.B., Indiana University; A.M., Indiana University; Ph.D., University of Heidelberg.

## IN GEOLOGY\*

EDGAR ROSCOE CUMINGS, Assistant Professor of Geology.

A.B., Union College; Ph.D., Yale University.

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The name of the head of the department is given.

## PURPOSE OF THE COMMERCIAL COURSE

The call for higher commercial instruction arises from a recognition of the increasing complexity and sensitiveness of business. The modern facilities of transportation have brought the distant parts of the globe into such close contact that markets have become world-wide. A severe drouth in one wheat-producing section will raise the price of wheat in Chicago and will ultimately affect the price of a barrel of flour in nearly every town of the civilized world. An improved process in the manufacture of steel may reduce the cost of consumers' goods among all commercial nations. Slight fluctuations of prices may involve success or failure in business. The merchant or producer who has wide and accurate knowledge of economic and political conditions, who can rationalize his knowledge, who acts promptly and unerringly to accomplish definite ends, will be successful. In domestic commerce there is found this same condition. Banking, transportation and the brokerage business are becoming more and more highly organized and demand a higher ability, both general and specialized.

The old college course has not met the new demands. In view of this fact an attempt has been made to adapt the university curriculum so as to satisfy more fully the needs of the community for which it exists. Given a young man with good mental powers and the "business sense," it is believed that a college training of the kind here proposed will strengthen those powers and cultivate that sense in ways that will make him a more effective worker. But it is not expected to dispense entirely with the period of apprenticeship. It is the conviction, however, that in this way that period can be shortened so that at the end of seven years the young man who has spent four of them in college will be farther advanced in his line of work and have a more comprehensive outlook over the whole field of activity than he otherwise would.



## THE SCOPE OF THE CURRICULUM

The higher commercial curriculum should be formed to accomplish two main purposes—the development of power and the production of culture. To leave out culture would deprive the course of all claim to college rank, because the college, as in the past, must continue to stand for this element in life. Besides, culture is essential to the business man in his capacity as a citizen. The development of power in the direction of business affairs involves two things, the disciplining of the faculties in general, especially the powers of observation and reflection, and the training for a particular calling in life. By keeping in mind the two chief aims of such a college training we are guided in the selection of subjects and in fixing their places in the curriculum.

Certain subjects have received a recognized place in the colleges because of their general cultural and disciplinary influences. Therefore, the curriculum begins with those branches which are usually taught in colleges for these purposes: English, mathematics, modern languages, history and science—especially physics and chemistry. The science is essential because the student should learn something of the scientific methods of investigation, and should feel the impulse of the scientific spirit.

The term semi-professional may be applied to another group of subjects which, while being in themselves means of culture and discipline, are intended especially and directly to fit the student for his work in life. Commerce and industry can exist only in a society—an organized group of persons. It is of the greatest moment, therefore, that the nature of the social organization should be understood. Hence the semi-professional subjects center around those sciences dealing with social phenomena; sociology, discussing the origin, growth and structure of society; politics, treating of the organization for governmental purposes; and especially political economy, presenting in an orderly arrangement the knowledge respecting man's action in his efforts to satisfy his material wants. Besides a study of the theory of economics, special attention is given to what may be called applied political economy—as money, banking, the business of exchanges, transportation, insurance and public finance. Closely



related to these are certain courses in history, with the emphasis put upon the economic and financial aspects. They are necessary to give an explanation of the way the modern economic organization has been developed and to reveal the forces that have been determining factors in national prosperity or adversity. Most of the subjects of this group have for a long time been incorporated into the curricula of the leading institutions in America.

Others are now added which deal with the technique of business and industry. They may be called the technical or professional courses. In spite of the great variety in business callings there is a large body of information, experience and procedure which is common to them all. After pursuing the courses of a general technical nature the student has in the junior and senior years the opportunity to choose from elective courses those bearing immediately upon his future work. These technical subjects include: 1. A course in business organization and management to acquaint the student with the various methods of conducting business enterprises and with the advantages and limitations of each. 2. Commercial geography, describing the sources and distribution of the materials of commerce and manufactures, trade routes, markets, colonization in its economic aspects, etc. 3. Accounting and auditing, theoretical and practical, with a study of business forms. 4. Commercial law, imparting a general legal knowledge which every business man should possess.

Special elective courses for the technological study of the chief articles of commerce in their various stages of production, a course in advertising and a course dealing with diplomatic history, the growth of the consular service and the duties of consular officers will be provided later.

The main purpose of the course is not the acquisition of a mass of unrelated facts in regard to business procedure, but the attainment of such a mastery of fundamental principles that the graduate after some practical experience may know how to meet new contingencies and may take the initiative in devising and applying new methods. This implies that discipline is the paramount thing. But the discipline will have been acquired in the study of those things bearing immediately upon his future work and this is where the saving of time will be made.

## REQUIREMENTS FOR ADMISSION

The requirements for admission to the Commercial Course are the same as those prescribed for other courses leading to the degree of Bachelor of Arts. Entrance to the University may be obtained either by certificate from a commissioned high school or by examination. In some cases students who have not had all the preparatory work may be admitted to the University conditioned in those subjects in which they are deficient, and may remove these conditions by work done in the University. For detailed information respecting the requirements for admission reference should be made to the catalogue of the University.

## REQUIREMENTS FOR GRADUATION: SEQUENCE OF STUDIES

For graduation from the University, students are required to complete a four years' course of study. The unit of measurement of this course is called an "hour;" the word "hour" being used coventionally to signify one recitation a week throughout a University term, or its equivalent. A recitation or lecture is regularly fifty minutes in length, and the outside work of the student is estimated at an average of two hours for each class exercise. The regular work of a term is fifteen "hours." The work of twelve terms, that is 180 "hours," constitutes the minimum amount of work required for graduation. The distribution of this work is as follows:

**1. Prescribed Subjects.** This work, which is common to all courses, must be done by all students who are candidates for graduation, unless permission to substitute some other work is obtained from the Faculty Committee on Prescribed Studies. The prescribed work is as follows:

**ENGLISH.** One year, daily: Courses 2 and 7.

**MATHEMATICS.** One year, daily: Courses 3, 2, and 6.

**SCIENCE.** One year, daily, in some one science, of which at least two terms shall be spent in laboratory work. The courses eligible in each science are as follows: Chemistry, Course 1 and two terms of Course 3; Physics, Course 1 and two terms of Course 2; Botany, Course 1; Zoölogy, Courses 1, 7, and 8;

Geology, Courses 1, 6, and 7, or 1, 4, and 5a; Astronomy, Courses 1, 2, and 4, or Courses 1 and 2 and Physics 16b; Philosophy, Courses 4a and 4b.

**LANGUAGE.** Two years, daily. The student may select one year each in two languages, or two years in one language. The courses eligible in each language are as follows: Greek, Course 1 (first year) and Courses 3, 4, 5, and 6 (second year); Latin, Courses 1a, 1b, and 2 (first year) and Courses 3a, 3b, and 4 (second year); French, Course 1 (first year) and Courses 4 and 19 (second year); Spanish, Course 15 (equivalent of one year); Italian, Courses 14 and 22 (equivalent of one year); German, Course 1 (first year) and Courses 2 and 3 or 4 (second year); English, Courses 5 and 8, or 5 and 19 (equivalent of one year).

**2. Major Subject.** Every candidate for graduation is required to select the work of some one Department as his major subject, signifying such choice to the Office and to the Department concerned, on the cards provided for that purpose. Students desiring to graduate in the Commercial Course should select as their major subject Economics and Social Science.

Upon the completion of the required curriculum a special certificate is granted, in addition to the ordinary diploma conferring a degree in the Department of Economics and Social Science.

The curriculum includes seventy-five hours of work which is prescribed for all candidates for the degree of Bachelor of Arts; fifty-seven hours of required work in the Department of Economics and Social Science; thirty-six hours of optional studies selected from groups of designated electives; and twelve hours of free electives. It is important that the subjects should be taken in the order indicated below, and only in exceptional cases will deviations from that order be permitted. For the description of the courses the student is referred to the announcements of the respective Departments.

## CURRICULUM

### First Year, Fall term:

	HOURS
Required: German (German 1) or French (Romance 1)....	5
English Composition (English 7).....	2
Trigonometry (Mathematics 3).....	5
American Political History (History 18).....	3

## HOURS

## Winter term:

Required: German (German 1) or French (Romance 1)....	5
English Composition (English 7).....	2
Algebra (Mathematics 2).....	5
American Political History (History 18).....	3

## Spring term:

Required: German (German 1) or French (Romance 1)....	5
English Composition (English 7).....	2
Analytical Geometry (Mathematics 6).....	5
American Political History (History 18).....	3

**Second Year, Fall and Winter terms:**

## Required (thirteen hours each term):

German (German 2 and 4) or French (Romance 4 and 19) .....	5
Science* . . . . .	5
Political Economy (Economics 1).....	3

## Optional† (two hours each term):

Anthropology (Economics 20).....	2
Argumentation and Oratorical Composition (Eng- lish 21) .....	2
Public Speaking (English 27).....	2

## Spring term:

## Required (thirteen hours):

Language and Science as in the Fall term.....	10
Principles of Commerce‡ (Economics 12) .....	3
Commercial Geography‡ (Economics 13) .....	3

## Optional:† As in the fall term.

**Third Year, Fall term:**

## Required (ten hours):

English Literature (English 2).....	3
Economic History of England (Economics 2).....	2
Commercial Law (Economics 26).....	3
Accounting and Business Practice (Economics 25)..<	2

\*The student may select one science from those given on page 8 of this bulletin.

†Other electives satisfactory to the department may be substituted.

‡Given in alternate years.

## HOURS

## Optional\* (five hours):

German, French, or Spanish.....	5
History of Greece (History 1).....	5
History of Modern Europe (History 10).....	3
American Politics (History 21).....	2
Quantitative Analysis (Chemistry 4).....	5
Logic (Philosophy 2).....	2

## Winter term:

## Required (ten hours):

English Literature (English 2).....	3
Economic History of the United States (Economics 15) .....	2
Business Organization (Economics 27).....	3
Accounting and Business Practice (Economics 25)..	2

## Optional\* (five hours):

German, French, or Spanish.....	5
History of Rome (History 2).....	5
History of Modern Europe (History 10).....	3
American Politics (History 21).....	2
Quantitative Analysis (Chemistry 4).....	5
Theory of Statistics (Astronomy 11a).....	3

## Spring term:

## Required (ten hours):

English Literature (English 2).....	3
Economic History of the United States (Economics 15) .....	2
Transportation (Economics 9).....	3
Accounting and Business Practice (Economics 25)..	2

## Optional\* (five hours):

German, French, or Spanish.....	5
Medieval History (History 3).....	5
History of Modern Europe (History 10).....	3
American Politics (History 21).....	2
Quantitative Analysis (Chemistry 4).....	5

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\*Other electives satisfactory to the department may be substituted.



**Fourth Year, Fall term:**

	HOURS
Required (seven hours):	
Seminary (Economics 8).....	2
Money, Banking and the Money Market (Economics 6) .....	2
Public Finance (Economics 3).....	3
Optional* (five hours):	
Social Pathology (Economics 4).....	3
Growth of Economic Thought† (Economics 5).....	3
Socialism and Communism† (Economics 10).....	2
Economic Geology (Geology 3).....	5
Industrial Chemistry—Quantitative Analysis (Chemistry 15) .....	5
International Law (History 25).....	2
Law of Carriers (Law 45).....	2
Law of Bills and Notes (Law 21).....	2
Law of Insurance (Law 17).....	2
Free electives (three hours).....	3

**Winter term:**

Required (seven hours):	
Seminary (Economics 8).....	2
Money, Banking and the Money Market (Economics 6) .....	2
Financial History of the United States (Economics 17) .....	3
Optional* (five hours):	
Social Pathology (Economics 4).....	3
Theory of Distribution (Economics 16).....	2
Economic Geology (Geology 3).....	5
Industrial Chemistry (Chemistry 15).....	5
International Law (History 25).....	2
Law of Carriers (Law 45).....	2
Law of Bills and Notes (Law 21).....	2
Law of Insurance (Law 17).....	2
Free electives (three hours).....	3

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\*Any optional subject included in the third year may be substituted.

†Given in alternate years.



	HOURS
Spring term:	
Required (four hours):	
Seminary (Economics 8).....	2
Money, Banking and the Money Market (Economics 6) .....	2
Optional* (five hours):	
Insurance (Economics 28).....	3
Social Pathology (Economics 4).....	3
General Sociology (Economics 7).....	2
Municipal Problems† (Economics 11).....	2
Industrial Chemistry (Chemistry 15).....	5
Law of Carriers (Law 45).....	2
Law of Bills and Notes (Law 21).....	2
Law of Insurance (Law 17).....	2
Free electives (six hours).....	6

## DESCRIPTION OF COURSES IN ECONOMICS AND SOCIAL SCIENCE

1. Political Economy. An introduction to the leading principles of economic science. Designed for students of other departments and as a basis for more advanced studies in economics. Text-book, with occasional lectures. Professor WEATHERLY.

Fall and Winter terms, M. W. F., at 9:00.

Open to all students. This course should be taken in the second year, after a year's work in History.

- 1a. Political Economy. A repetition of Course 1. Professor WEATHERLY and Mr. LOCKHART.

Spring term, daily, at 11:00.

Open to all students.

12. The Principles of Commerce. The mechanism and materials of commerce; problems of international trade; methods of promoting and regulating commerce. Text-book and lectures. Professor WEATHERLY.

Spring term, M. W. F., at 9:00.

\*Any optional subject included in the third year, may be substituted.

†Not given in 1904-05.

- [13. Commercial Geography. A brief history of commerce and of trade routes. Modern methods of transportation; a study of the newer regions of production and consumption; the economic aspects of colonization; commerce and politics. Text-book, lectures, and research. Professor WEATHERLY.

Spring term, M. W. F., at 9:00.]

Omitted in 1904-1905.

Courses 12 and 13 are given in alternate years, and are open to students who have passed in Course 1 or its equivalent.

2. Economic History of England. A study of the history of industrial arrangements in England, with reference to the interpretation of present economic facts. The manor system; the merchant and craft guilds; the growth of a national economy; the rise of the factory system; the industrial revolution. Junior Professor RAWLES.

Fall term, T. Th., at 8:00.

Open to students who have a fair knowledge of English political history.

15. Economic History of the United States. Economic influences in discovery and colonization; the colonial policy of England and its effects; the early commerce; the War of 1812; the tariff; the westward movement; the economic aspects of the Civil War; subsequent development of transportation facilities, manufactures, and agriculture. Professor RAWLES.

Winter and Spring terms, T. Th., at 8:00.

9. Transportation. A historical survey of the means and methods of transportation, followed by a study of the economic and social bearings of the present transportation question. Professor RAWLES.

Spring term, M. W. F., at 8:00.

- [11. Municipal Problems. Functions of city government; organization and methods of administration; revenue and expenditure; natural monopolies; typical city government in Europe and America. Professor RAWLES.

Spring term, T. Th., at 9:00.]

Omitted in 1904-1905.

6. Money, Banking, and the Money Market. (1) Fall term: Money. A study of general monetary principles and such special subjects as bimetallism, the standard of deferred payments, and the present monetary situation in the United States. (2) Winter term: Banking. History and theory of banking and credit operations, followed by a study of the banking systems of the leading foreign states, and of the recent proposals of banking reforms in the United States. (3) Spring term: The Money Market. A study of the rates of discount and exchange (domestic and foreign), the functions of bill brokers, international payments, financial panics and crises, financial aspects of stock and produce exchanges and London and New York as centers of financial operations. Lectures, text-books, and special reports. Professor RAWLES.

Fall, Winter, and Spring terms, T. Th., at 9:00.

Open to students who have passed in Course 1.

3. Public Finance. A study of the revenues and expenditures of the various political units, local, state, and national, and the leading features of financial administration, taxation, and public debts. Lectures, text-book, and special reports based on monographs and official documents. A detailed study will be made of the tax system of Indiana. Professor RAWLES.

Winter Term, M. W. F., at 9:00.

Open to students who have passed in Course 1.

17. Financial History of the United States. A review of the financial history of the United States, with especial attention to the currency, taxation, and banking institutions. Lectures, text-book, and collateral readings. Professor RAWLES.

Winter Term, M. W. F., at 9:00.

Open to students who have passed in Courses 1 and 3.

25. **Accounting and Business Practice.** This course is intended to give a thorough knowledge of the theory of accounting and auditing and the methods actually employed by corporations. Single and double entry bookkeeping will be studied and exercises will be required as a preliminary to the more advanced work. As far as possible the annual reports of corporations will be used to illustrate the principles of the science. A study will also be made of the most important business forms and commercial correspondence. The preparation of forms, statements and letters will be a part of the student's work. The chief aim of the course is to give such a training that the student may be able to devise systems of accounting adapted to his needs. Lectures, text-books, and exercises. Mr. SMITH.

Fall, Winter, and Spring terms, T. Th., at 11:00.

Two hours supplementary practice work may be taken in the afternoon, for which an additional credit of one hour will be granted. Open to students who have passed in Course 1 and to others at the option of the instructor.

26. **Commercial Law.** A brief study of the laws relating to contracts, sales, negotiable instruments, common carriers, agency and business associations. Text-book. Professor RAWLES.

Fall term, M. W. F., at 8:00.

Not open to students who have taken or who are pursuing Law 1 or 3.

27. **Business Organization and Management.** A comparison of the methods of aggregating capital for large business enterprises; the mechanism of a corporation; the procedure of incorporating and financing modern business corporations; the management of corporations and their accounts; receiverships and reorganizations; dealing in stocks and bonds; and railroad accounts. Lectures, text-book, and assigned readings. Professor RAWLES.

Winter term, M. W. F., at 8:00.

Open to students who have passed in Courses 1, 26 (or Law 1 or 4) and the first term's work in Course 25.

28. Insurance. The history, development, and economic and social aspects of insurance. The forms of insurance, with special attention to fire and life insurance, the making of rates, the terms of policies, the methods of making investments, the relation to other financial institutions, the organization and management of companies, public control, and insurance by the State will be studied. Lectures and special reports. Professor RAWLES.

Spring term, M. W. F., at 9:00.

Open to students who have passed in Courses 1, 25, 26, 27, and Course 11a in the Department of Mechanics and Astronomy.

- [5. Growth of Economic Thought. A study of the works of leading writers on economics from the middle of the eighteenth century to about 1850. This course is intended not only for students taking Economics as their major subject, but for other students interested in economics as well. Professor WEATHERLY.

Fall term, T. Th., at 11:00.]

Omitted in 1904-1905.

10. Socialism and Communism. A study of ideal commonwealths, and of the theories of the chief socialistic writers since the French Revolution. Particular attention is given to the present position of the various socialistic groups in Germany, England and America. Lectures and reading. Professor WEATHERLY.

Fall term, T. Th., at 11:00.

16. Theory of Distribution. Intended for advanced students who have done considerable work in economic theory. Attention is centered on the views of the more recent writers, like Böhm-Bawerk, Smart, and Clark. It is the purpose of the course to show the bearing of these newer theories on practical economic problems. Professor WEATHERLY.

Winter term, T. Th., at 11:00.

7. General Sociology. An examination of the work of leading sociologists, with a comparison of views and a critical



discussion of theories and conclusions. Open only to third and fourth year students. Professor WEATHERLY. Spring term, T. Th., at 11:00.

20. Anthropology. (1) Fall term: Physical anthropology, with practice in anthropometric work; classification and description of races. (2) Winter term: Origins of material civilization, with special reference to the American races. An opportunity is offered for a special study of Indiana antiquities. (3) Spring term: Origins of primitive social and cultural institutions. Lectures and text-books. Professor WEATHERLY.

Fall, Winter, and Spring terms, T. Th., at 9:00.

4. Social Pathology. (1) Fall term: Pauperism and charities, with a general introduction to the theory of degeneration. (2) Winter term: Crime and penology. (3) Spring term: Social questions. In 1903-1904 the special subject investigated in the Spring term was race problems in the United States. Inasmuch as the subject varies in successive years, this division of the course may be taken more than once. Lectures, reading, and special reports. Professor WEATHERLY.

Fall, Winter, and Spring terms, M. W. F., at 10:00.

Open to third and fourth year students whose major subject is History, Philosophy, or Economics, and to others at the option of the instructor.

8. Seminary in Economics and Sociology. Designed for advanced students who have shown ability to successfully undertake individual research. The subjects for investigation may be taken from the field of either economics or sociology, but it is intended that they shall have some degree of unity. Considerable attention is given to training in statistical methods. Professor WEATHERLY and Professor RAWLES.

Fall, Winter, and Spring terms, two hours a week, at an hour to be appointed.

Astronomy 11a. Theory of Statistics. A discussion of the general method of statistical investigation; the theory of error; application of the theory of probability to the construction and adjustment of curves to represent sta-



tistical data; an introduction to the theory of insurance. The course is intended for students of commerce, biology, and sociology, and for others whose investigation leads to quantitative results. Professor MILLER.

Winter term, M. W. F., at an hour to be appointed.

Open to students who have passed in Mathematics 2, 3 and 6.

## FEES AND EXPENSES

Tuition in the University is free, both in the regular and Summer sessions.

The fee for the use of the library is one dollar per term.

The laboratory fees are two dollars a term in all laboratories, except those of the Department of Chemistry. In Chemistry 3, 7, 9, 29, 31, and 33, the fee is four dollars; in 17 and 26, five dollars; in 28, three dollars; in 4, 5, 10, 11, 12, 15, 20, 27, and 35, two dollars; in 2 and 32, fifty cents.

The fee for the use of the gymnasium, when the work in physical training is taken, is one dollar a term.

All students who have not credit in full upon the records of the University for all entrance work will be charged a fee of five dollars a term. This rule applies to both conditioned and special students with deficiencies in their entrance credit. In case, however, a student enters the University with an entrance condition of less than five hours, and the condition is removed in the first term of residence, the fee will be refunded.

The fee for any degree is five dollars, and must be paid to the Treasurer of the University at least thirty days before graduation, and a receipt for it filed with the Registrar.

**Expenses.** The expenses of the student will vary, of course, according to his way of living. Most of the students lodge in private houses and board in clubs. From inquiry the following facts have been ascertained, which will indicate to an entering student the amount he may expect to spend during the college year.

Rooms occupied by one person vary as to rent from fifty cents (there are very few rooms at this price) to three dollars per week; a room occupied by two will generally cost somewhat more than for one. Two students rooming together pay as a

rule from seventy-five cents to a dollar and a half each. At the latter rate, fuel and light should usually be included. Rooms are generally engaged by the term and are paid for weekly. The cost of a room for a year will vary, then, from twenty to one hundred dollars.

Fuel and light are charged for extra, except by special agreement. From fifteen to twenty dollars will generally cover this expense. Washing may be estimated at from ten to twenty-five dollars.

Board may be had in clubs at two dollars and a half or three dollars per week (payable weekly). Board in hotels costs from three dollars to four dollars. The amount to be set aside for board for the year varies from eighty to one hundred and twenty dollars. Some students prepare their own meals, and reduce the expense of food nearly one-half, but this is a course hardly to be advised.

Text-books and stationery for a student in the Department of Liberal Arts cost about twenty dollars a year; for a student in the School of Law from thirty to thirty-five dollars. For the various entertainments, lectures, concerts, and athletic games, for subscriptions to religious, literary, athletic, and social organizations, the average student expends from twelve to fifty dollars.

The cost of a year at college is thus shown to vary greatly with the student's manner of living. It may be said that with the present student body close economy is the rule, not the exception. Probably most of the students spend (exclusive of railroad fare and clothing) two hundred to three hundred dollars per year. Comparatively few students spend as much as four hundred dollars. On the other hand, if a student prepares his own meals, lives in a barely furnished room, joins no associations, attends no entertainments, makes no subscriptions, he may live on about one hundred and sixty dollars a year. It should be said frankly, however, that this mode of living is practicable only for those in robust health, and that it sacrifices many of the real advantages of college life. It is to be advised only when a college career is impossible without such self-denial. Students who will not stint themselves first of all as regards food, then as regards comfortable rooms, congenial associations, and good entertainments, may expect to spend from two hundred and twenty-five to three hundred dollars per year.

## A CONSIDERATION OF SOME OBJECTIONS

The chief objections to the introduction of a commercial course into the college curriculum may be grouped somewhat roughly into two classes: (1) objections made by practical business men; (2) protests from those who fear the extinction of college idealism.

In the first class are found the deprecatory statements of certain business men—some of very high standing—who hold that a college education can do little or nothing in the way of preparing a young man for a business career, if it does not wholly unfit him for such a life. In reply it may be said in the first place that such objections are aimed chiefly at the college of the old type, having the rigid classical course. The charge that a college training puts a young man out of touch with business life can not reasonably be made against the college course whose essential purpose is to correlate more closely the preliminary training and the subsequent business career.

One objection from men of practical affairs arises from a misapprehension of the purposes of such courses. As said before, it is not the expectation of the advocates of the new course to graduate men who can at once assume all the responsibilities of business managers. One hardly expects the graduates of our long-established law, medical and technological schools to put on at once the robes of a justice of the Supreme Court of the United States, or to render the services of a Dr. Virchow or a Dr. Lorenz, or to construct a tunnel under the Hudson river. Why require more from the higher commercial schools than from the best professional schools?

Sometimes it is said that a man is a "born" business man, a "born" teacher, a "born" lawyer or a "born" surgeon. But because one is born with certain endowments, is that a good reason for ignoring or rejecting all the accumulated knowledge and experiences of the human family in these matters? Is it not true that the world puts the stamp of "born" upon the teacher, the lawyer, surgeon or artist only after he has demonstrated his superior skill—a skill which is the result of long and arduous

study and diligent application of the fundamental principles of his subject?

President Eliot has said, in this connection: "I believe commerce and industry in their higher ranges to be eminently intellectual pursuits, and I know no other intellectual calling for which a professional school is not now provided. It used to be the fashion to study medicine by cleaning the doctor's horse and buggy, grinding his drugs and driving around with him to make his calls, and to study law by copying deeds and briefs in a lawyer's office, and reading books taken from the lawyer's little library in the intervals of clerical labor; but the world has now learned that there is a better way of studying medicine and law; namely, by going to a professional school, where progressive, systematic instruction rapidly developed is to be had. To deny that young men may be systematically trained for industry and commerce is to assert that industry and commerce are merely imitative arts to be acquired only by seeing other people do the tricks and then practicing them. In industry and commerce all things are become new; and new methods of preparing young men for these occupations must be invented with discriminating foresight, established with prudence and maintained with liberality."

To those directly interested in higher education the second class of objections seems the most serious. There is an apprehension that higher education may be commercialized; that its pursuit may be solely for a revenue purpose and not for those keen satisfactions which a liberal culture may give in itself. In a word, that scholarship may be thrown under the simmering flesh pots; that the college idealism, the love for the abiding eternal things may be sacrificed for a cheap and beguiling materialism.

It must not be overlooked that already in most of the larger colleges and universities many students in the literary courses are pursuing work of a professional character before completing a four years' course. If you should eliminate the professional motive or the money-getting or making-a-living motive, how many students would be specializing in Greek, Latin, foreign languages, chemistry, pedagogy, history, etc.? This is not said in any spirit of disparagement. But, however much it may be lamented by some, in this busy country of ours, with its small leisure class, practically every one must give due attention to the material

side of life—to making a living and providing for the future. At present, the prospective teacher, the minister, the lawyer, the physician or the engineer has a chance to acquire a part of his technical training at the same time that he is getting a liberal education. Why should such an opportunity be denied the young man intending to enter business life?

We have said before that the purpose of education was to develop power and culture. By the development of power we mean ability to observe quickly and accurately, to analyze subtly and to generalize impartially. Perhaps the opponents of the new proposal will admit that the scientific study of the subjects enumerated heretofore will expand the mental powers and create the judicial temperament. However, it is insisted, they will not give the finer culture. But the idealism of any college or university does not depend upon any particular course. College ideals come from the atmosphere rather than from any particular subject taught. One cogent reason for co-ordinating the commercial courses with the other courses of a university is the existence there of this imperceptible but persistent influence of the college atmosphere which makes for culture.

Again, I maintain that the academic study of the course outlined is not only disciplinary, but also liberalizing in its tendency. The unbiased and conscientious study of any of the perplexing problems in the theory or the applications of political economy demands a power of close and often subtle reasoning. The unprejudiced study of the labor question, the trend of labor legislation and the methods of betterment can not fail to inspire a sense of justice and an obligation of service. A study of the economic aspects of the liquor problem will have more influence in forming a salutary public sentiment in favor of temperance and rational temperance legislation than a dozen exaggerated harangues or a score of raids upon saloons. The scientific investigation of poverty and crime will broaden the sympathies and prepare the way for practical philanthropy and possibly for later benefactions. My contention is that the young man who studies the deeper sociological and economic questions is just as apt to have the essentials of culture—especially a respect for law, a sense of proportion, independence, a spirit of helpfulness and an appreciation of the obligations of wealth—as the student who pursues other courses.



Besides, it is not intended to exclude from this course the study of languages, literature, history, science and mathematics. There will still be opportunity for the student to put himself en rapport with the great characters of history and literature and to feel the impulses which come from contact with them.

Furthermore, it goes without saying that any commercial course adopted will not be compulsory. There will be no danger of diverting students from lines of study for which they have stronger preferences. The long-accepted courses will still have a proper proportion of students. The college will continue to do for these classes all it has done in the past, and will, in addition, do something for a new constituency and will disseminate culture more widely, tending at the same time to humanize truly the old courses.

The new element attracted by such a course would not lower the standard of the student body, but, as Professor Laughlin has well said, it "would introduce new and vitalizing blood into the student community, much to the advantage of all." "It (the university) will bring force to the cultural elements and culture to the forceful elements."

It may be stated as a general proposition that the more intimately the college course is related to actual life the greater will be the interest and the enthusiasm of the undergraduate in his work. The commercial course is designed to do this very thing.

That a commercial course will attract to college those who would not otherwise attend can hardly be doubted. That ambitious and capable young men without capital, without experience and without influential patrons will ignore this opportunity of equipping themselves and demonstrating their worth, I can not believe. Even the well-to-do business man who wishes his son to carry on the business after him may well rejoice at the chance of giving his boy a culture and broader outlook than he has enjoyed, while during the same period the son loses no time in acquiring a business training. The college in thus bringing within its charmed circle at least some of the future captains of industry would not only raise up unto herself loyal and powerful supporters, but would also diffuse throughout the whole body a greater portion of her lofty idealism. Can the university reasonably throw away, without trial, this chance of wider usefulness to the community?—[Extract from a paper by William A. Rawles, in Indianapolis Journal, December 14, 1903.]



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